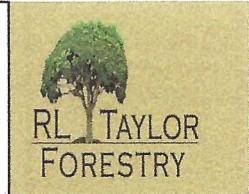




Ron Taylor
RL Taylor Forestry
137 Collinbrook Dr.
Rineyville, KY 40162

rltaylor830@gmail.com

Telephone: 270-401-9594



October 31, 2024

Gary Logsdon & Associates
101 Main Cross St.
Brownsville, KY 42210

Dear Mr. Logsdon:

General Background

On October 30, 2024, I completed a timber inventory of approximately 1,000 acres of forestland on the 1166 acre property located in the Sycamore Branch area of Edmonson County, Kentucky. Non-forest areas, wildlife openings, old brushy fields, powerline R-O-Ws and ponds were excluded. The purpose of the inventory is to determine the merchantable timber volume and value.

Volume Measurement Procedure

A 15 basal area factor, point sample cruise was used. The 180 variable radius, plots were taken on a grid format. Merchantable sawtimber and poletimber size trees 8 inches DBH (Diameter Breast Height) and larger were recorded and evaluated at each sample point. For each tally tree; species, DBH, product and product length as well as percentage defect was recorded. Sawtimber board foot volumes were based on standard form class 78 volume tables for Doyle Rule and the cedar 2/3 Rule. Tons of pulpwood was base of the Two-dog software "RGO Htons-Log" roundwood formulas.

Timber Prices and Value Determination

Stumpage prices are based on local market prices and comparative sale information utilizing Sewell's, Central Kentucky-Stumpage Prices and Kentucky Division of Forestry's, "Kentucky Gold", Delivered Log Prices as guidelines. In this inventory each tree was assigned a product which was associated with the species, size-diameter and quality such as grade 1, 2, 3 or pallet/tie/construction grade, veneer or pulpwood and then priced accordingly. See the corresponding attached tables for individual tree, "Specie-Product" prices.

Volume and Value Information Trees 8" DBH & Larger

Sycamore Br Woodland – 1000 acres; 180 sample plots; Both Sawtimber & Pulpwood Products

- Number of trees 8 inches DBH and larger is **141 trees per acre** with a range of 124 trees/acre to 157 trees/acre at 95% confidence level. Total number estimated to be **140,596 trees**.
- Volume of sawtimber 12" & larger is **4,045 board feet Doyle Rule per acre** with a range of 3,070 to 5,019 bdft per acre at 95% confidence level. Tract volume is about **4,044,070 bdft**.
- Volume of pulpwood 8-11 inches DBH is **47.6 Tons per acre** with a range of 34.9 to 50.9 tons per acre at 95% confidence level. Tract volume is about **47,551 tons of pulpwood**.
- Value of Sawtimber 12" DBH and larger is **\$817.80 per acre** with a range of \$596 to \$1040 per acre at 95% confidence level. **Sawtimber value** is estimated at **\$817,796**.
- Value Pulpwood, 47,551 tons at \$4.00/ton = **\$190,204**
- **Total timber value on about 1,000 acres = \$1,008 per acre**

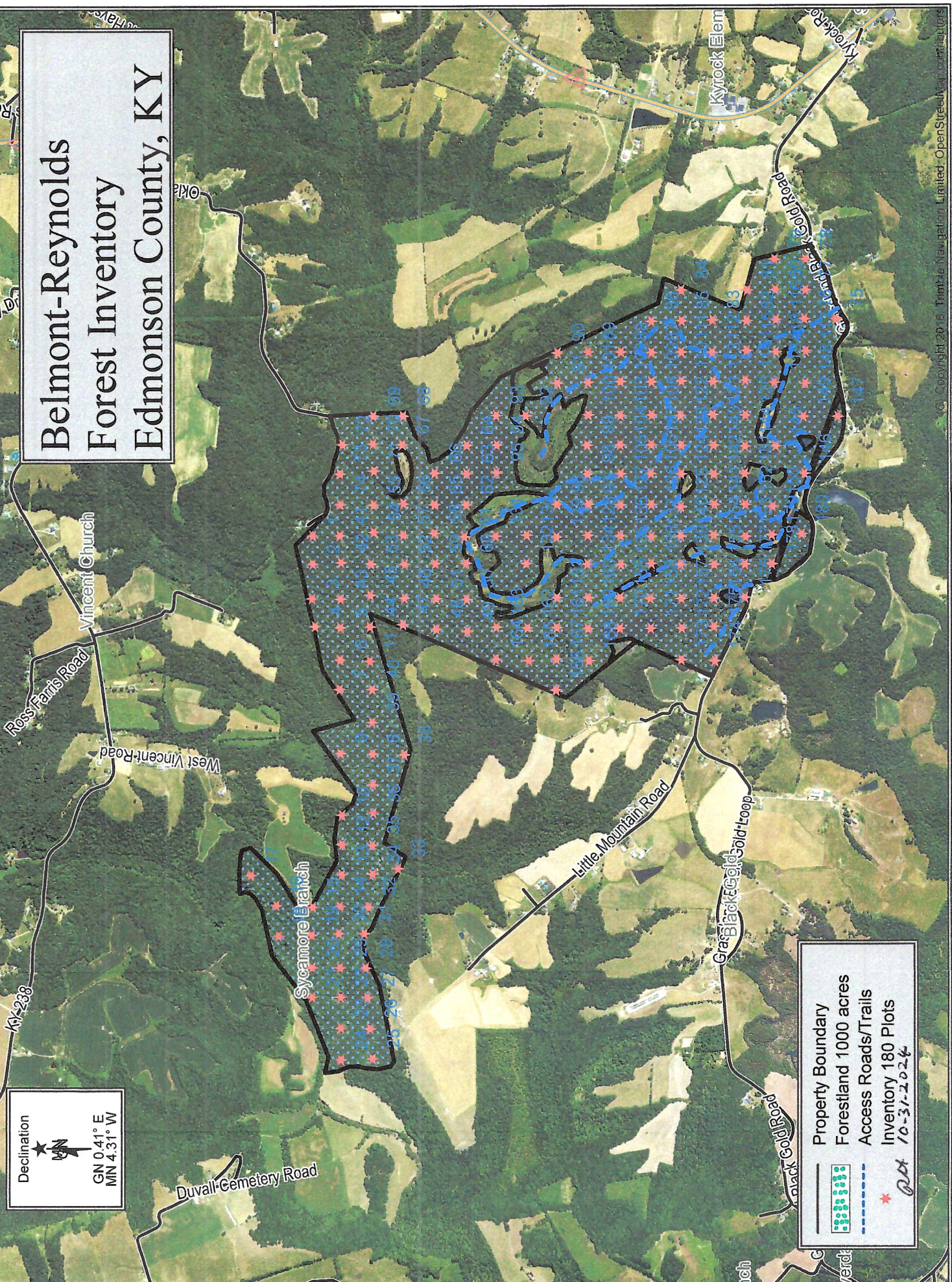
Sincerely,

Ronald L. Taylor

Consulting Forester, CF, ACF

Attachments

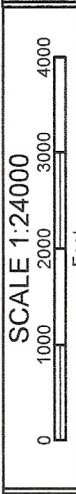
Belmont-Reynolds Forest Inventory Edmonson County, KY



Declination

 GN 0.41° E
 MN 4.31° W

Property Boundary
 Forestland 1000 acres
 Access Roads/Trails
 Inventory 180 Plots
 10-31-2024



**Belmont-Reynolds
Forest Inventory
Edmonson County, KY**

Declination

 GN 0.42° E
 MN 4.31° W

Legend
 Property Boundary
 Forestland 1000 acres
 Access Roads/Trails
 Inventory 180 Plots
 04-10-31-2024

04-10-31-2024

Month	Number of Visitors
January	3800
February	1200
March	2500
April	3200
May	3500
June	3600
July	3700
August	3800
September	3500
October	3200
November	2800
December	2500

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Belmont-Reynolds
Edmonson County

Stand: Value, # Trees and Volume, Per Acre
By Product Group

Stand Number: 1
Stand ID: 1

Area (acres): 1,000.0
10/30/24
#Points: 180

Product Group	# Trees	Volume	Unit Value-\$	Value -\$
Hardwood Sawtimber	20.0	1,828.6 <i>Board Feet</i>	0.27	501.41
Hardwood Pulpwood	35.9	14.4 <i>Tons</i>	4.00	57.53
Pine Sawtimber	25.4	2,123.6 <i>Board Feet</i>	0.14	295.58
Pine Pulpwood	54.4	32.4 <i>Tons</i>	4.00	129.63
Cedar Sawtimber	1.1	91.8 <i>Board Feet</i>	0.18	16.53
Cedar Pulpwood	3.8	0.8 <i>Tons</i>	10.00	7.62
Stand Total	140.6			1,008.30

Belmont-Reynolds
Edmonson County

Stand: Value, # Trees and Volume, Total
By Product Group

Stand Number: 1
Stand ID: 1

Area (acres): 1,000.0
10/30/24
#Points: 180

Product Group	# Trees	Volume	Unit Value-\$	Value -\$
Hardwood Sawtimber	20,024.9	1,828.6 <i>MBF</i>	274.20	501,411.90
Hardwood Pulpwood	35,860.5	14,382.6 <i>Tons</i>	4.00	57,530.47
Pine Sawtimber	25,353.3	2,123.6 <i>MBF</i>	139.19	295,583.26
Pine Pulpwood	54,423.0	32,406.3 <i>Tons</i>	4.00	129,625.08
Cedar Sawtimber	1,097.7	91.8 <i>MBF</i>	180.00	16,526.78
Cedar Pulpwood	3,836.1	762.1 <i>Tons</i>	10.00	7,620.86
Stand Total	140,595.5			1,008,298.36

Belmont-Reynolds - Volume Estimates

Sawtimber 12 inches DBH & Larger on 1000 acres

<u>Species</u>	<u># Trees</u>	<u>Vol.-Doyle-Bd.ft.</u>	<u>Bd.ft./Tree</u>	<u>% Volume</u>
Lobolly pine	24890	2,064,170	83	51%
Yellow poplar	3856	415,220	108	10%
White oak Group	4174	345,180	83	9%
Red oak Group	2028	239,790	118	6%
Hard maple	1885	169,490	90	4%
Hickory	2004	162,150	81	4%
Sweet gum	1009	101,540	101	3%
Soft maple	1140	92,930	82	2%
Red cedar	1098	91,820	84	2%
Beech	727	64,430	89	2%
<u>Misc. Other Species</u>	<u>3665</u>	<u>297,350</u>	<u>81</u>	<u>7%</u>
TOTAL:	46476	4,044,070	87	100%

Red oak group

Black oak	581	110,820	191	3%
Scarlet oak	641	51,090	80	1%
N Red oak	278	40,800	147	1%
Shingle oak	459	31,210	68	1%
<u>Southern red</u>	<u>68</u>	<u>5,870</u>	<u>86</u>	<u>0%</u>
Red Oak TOTAL:	2028	239,790	118	6%

White oak group

White oak	4006	338,000	84	8%
<u>Post oak</u>	<u>168</u>	<u>7,180</u>	<u>43</u>	<u>0%</u>
White Oak TOTAL:	4174	345,180	83	9%

Misc Other group

Ash	699	54,390	78	1%
Sycamore	710	48,220	68	1%
Elm	613	35,320	58	1%
Virginia pine	319	32,650	102	1%
White pine	144	26,810	186	1%
Cherry	490	25,580	52	1%
Cottonwood	48	23,770	500	1%
Black gum	216	15,300	71	0%
Walnut	158	10,860	69	0%
Boxelder maple	125	9,970	80	0%
Ironwood	53	8,510	161	0%
<u>Basswood</u>	<u>90</u>	<u>5,970</u>	<u>66</u>	<u>0%</u>
Misc Other TOTAL:	3665	297,350	81	7%

Note: Ash is infected with the Emerald Ash Borer; 99% expected to die within 3 years

Pine Pulpwood = 32,406 tons & Hardwood Pulpwood = 14,383 tons & Cedar Pulpwood = 762 tons

Belmont-Reynolds
Edmonson County

Stand: Value, # Trees and Volume, Per Acre
By Product and Species

Stand Number: 1
Stand ID: 1

Area (acres): 1,000.0
10/30/24
#Points: 180

Product Group

Product

Species--Volume Table

Trees

Volume

Unit
Value

Value

%
Value

Hardwood Sawtimber

Grade One Saw

	#	Board Feet	%	\$/Board Feet	\$	%
Red Oak--Doyle 78	0.2	37.0	2	0.38	14.05	3
White Oak--Doyle 78	0.1	25.8	1	1.00	25.84	5
Soft Maple--Doyle 78	0.2	24.5	1	0.27	6.62	1
Hard Maple--Doyle 78	0.3	48.5	3	0.43	20.62	4
Yellow Poplar--Doyle 78	0.3	100.6	6	0.30	30.17	6
Hickory--Doyle 78	0.4	70.7	4	0.25	17.67	4
Cherry--Doyle 78	0.0	6.2	0	0.37	2.29	0
Beech--Doyle 78	0.1	15.3	1	0.19	2.91	1
Sycamore--Doyle 78	0.1	6.9	0	0.15	1.04	0
Sweet Gum--Doyle 78	0.1	29.3	2	0.16	4.69	1
Cottonwood--Doyle 78	0.0	11.4	1	0.12	1.37	0
Shingle Oak--Doyle 78	0.1	14.8	1	0.28	4.14	1
Black Oak--Doyle 78	0.4	82.4	5	0.36	29.65	6

Grade Two Saw

	#	Board Feet	%	\$/Board Feet	\$	%
White Oak--Doyle 78	0.1	27.2	1	0.45	12.23	2
Soft Maple--Doyle 78	0.1	31.6	2	0.19	6.01	1
Hard Maple--Doyle 78	0.2	27.7	2	0.30	8.31	2
Hickory--Doyle 78	0.1	7.9	0	0.18	1.42	0
Ash--Doyle 78	0.1	13.5	1	0.23	3.10	1
Scarlet Oak--Doyle 78	0.1	6.0	0	0.23	1.37	0
Beech--Doyle 78	0.1	28.8	2	0.14	4.04	1
Elm--Doyle 78	0.1	4.3	0	0.11	0.47	0
Sweet Gum--Doyle 78	0.2	20.8	1	0.14	2.91	1
Ironwood--Doyle 78	0.1	8.5	0	0.12	0.98	0
Black Oak--Doyle 78	0.1	16.2	1	0.28	4.53	1

Belmont-Reynolds
Edmonson County

Stand: Value, # Trees and Volume, Per Acre
By Product and Species

Stand Number: 1
Stand ID: 1

Area (acres): 1,000.0
10/30/24
#Points: 180

Product Group

Product

Species--Volume Table

Hardwood Sawtimber

Grade Three Saw

	#	Board Feet	%	\$/Board Feet	\$	%
Red Oak--Doyle 78	0.1	3.8	0	0.18	0.69	0
White Oak--Doyle 78	2.8	160.8	9	0.25	40.21	8
Soft Maple--Doyle 78	0.8	36.8	2	0.16	5.89	1
Hard Maple--Doyle 78	1.3	84.8	5	0.19	16.11	3
Hickory--Doyle 78	1.5	83.6	5	0.13	10.87	2
Ash--Doyle 78	0.5	32.0	2	0.15	4.81	1
Walnut--Doyle 78	0.2	10.9	1	0.50	5.43	1
Cherry--Doyle 78	0.4	16.6	1	0.16	2.65	1
Scarlet Oak--Doyle 78	0.5	34.9	2	0.18	6.29	1
Basswood--Doyle 78	0.1	6.0	0	0.13	0.78	0
Beech--Doyle 78	0.5	18.4	1	0.13	2.39	0
Elm--Doyle 78	0.6	31.0	2	0.10	3.26	1
Sycamore--Doyle 78	0.6	41.3	2	0.13	5.37	1
Black Gum--Doyle 78	0.2	8.0	0	0.13	1.03	0
Sweet Gum--Doyle 78	0.6	36.3	2	0.13	4.72	1
Southern Red Oak--Doyle 78	0.1	5.9	0	0.17	1.00	0
Cottonwood--Doyle 78	0.0	12.4	1	0.11	1.36	0
Boxelder--Doyle 78	0.0	6.2	0	0.06	0.37	0
Shingle Oak--Doyle 78	0.3	16.4	1	0.17	2.79	1
Post Oak--Doyle 78	0.2	7.2	0	0.24	1.72	0
Black Oak--Doyle 78	0.1	12.3	1	0.18	2.21	0

Stave

	#	Board Feet	%	\$/Board Feet	\$	%
White Oak--Doyle 78	0.7	86.5	5	0.70	60.56	12

Peeler

	#	Board Feet	%	\$/Board Feet	\$	%
Yellow Poplar--Doyle 78	3.6	314.6	17	0.24	75.51	15

Ties/Pallet

	#	Board Feet	%	\$/Board Feet	\$	%
White Oak--Doyle 78	0.2	22.9	1	0.13	2.97	1
Hard Maple--Doyle 78	0.1	8.5	0	0.13	1.11	0
Ash--Doyle 78	0.1	8.9	0	0.11	0.98	0
Cherry--Doyle 78	0.1	2.8	0	0.11	0.31	0
Scarlet Oak--Doyle 78	0.1	10.2	1	0.12	1.22	0
Beech--Doyle 78	0.1	1.9	0	0.12	0.22	0
Black Gum--Doyle 78	0.0	7.3	0	0.11	0.81	0
Sweet Gum--Doyle 78	0.1	15.1	1	0.11	1.67	0
Boxelder--Doyle 78	0.1	3.7	0	0.05	0.19	0

Prime/Veneer

	#	Board Feet	%	\$/Board Feet	\$	%
White Oak--Doyle 78	0.1	14.7	1	2.00	29.49	6

Total	20.0	1,828.6	100		501.41	100
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Belmont-Reynolds
Edmonson County

Stand: Value, # Trees and Volume, Per Acre
By Product and Species

Stand Number: 1
Stand ID: 1

Area (acres): 1,000.0
10/30/24
#Points: 180

Product Group

Product

Species--Volume Table

Trees

Volume

Unit
Value

Value

%
Value

Hardwood Pulpwood

Pulpwood

	#	Tons	%	\$/Tons	\$	%
Red Oak--RGO HTons-Logs	0.4	0.3	2	4.00	1.04	2
White Oak--RGO HTons-Logs	4.5	1.8	13	4.00	7.25	13
Chestnut Oak--RGO HTons-Logs	0.1	0.1	1	4.00	0.29	1
Soft Maple--RGO HTons-Logs	3.5	1.4	10	4.00	5.50	10
Hard Maple--RGO HTons-Logs	2.4	0.8	6	4.00	3.23	6
Yellow Poplar--RGO HTons-Logs	9.6	4.5	32	4.00	18.15	32
Hickory--RGO HTons-Logs	4.4	1.7	12	4.00	6.64	12
Ash--RGO HTons-Logs	0.9	0.4	2	4.00	1.42	2
Walnut--RGO HTons-Logs	0.4	0.1	1	4.00	0.42	1
Cherry--RGO HTons-Logs	1.4	0.5	3	4.00	1.91	3
Scarlet Oak--RGO HTons-Logs	0.1	0.1	1	4.00	0.29	1
Beech--RGO HTons-Logs	0.3	0.1	1	4.00	0.58	1
Hackberry--RGO HTons-Logs	0.2	0.1	0	4.00	0.24	0
Elm--RGO HTons-Logs	3.0	0.7	5	4.00	2.91	5
Sycamore--RGO HTons-Logs	0.6	0.4	3	4.00	1.55	3
Sweet Gum--RGO HTons-Logs	1.9	0.9	6	4.00	3.45	6
Birch--RGO HTons-Logs	0.1	0.0	0	4.00	0.12	0
Southern Red Oak--RGO HTons-Logs	0.1	0.1	1	4.00	0.34	1
Boxelder--RGO HTons-Logs	0.1	0.0	0	4.00	0.18	0
Shingle Oak--RGO HTons-Logs	0.5	0.1	1	4.00	0.44	1
Post Oak--RGO HTons-Logs	0.2	0.1	0	4.00	0.24	0
Redbud/Dogwoo--RGO HTons-Logs	0.2	0.1	1	4.00	0.46	1
Sourwood--RGO HTons-Logs	0.1	0.0	0	4.00	0.18	0
Sassafras--RGO HTons-Logs	0.4	0.1	1	4.00	0.32	1
Black Oak--RGO HTons-Logs	0.4	0.1	1	4.00	0.38	1
Total	35.9	14.4	100		57.53	100

Pine Sawtimber

Sawtimber

	#	Board Feet	%	\$/Board Feet	\$	%
White Pine--Doyle 78	0.1	26.8	1	0.10	2.68	1
Virginia Pine--Doyle 78	0.3	32.6	2	0.12	3.92	1
Loblolly Pine--Doyle 78	24.9	2,064.2	97	0.14	288.98	98
Total	25.4	2,123.6	100		295.58	100

Pine Pulpwood

Pulpwood

	#	Tons	%	\$/Tons	\$	%
White Pine--RGO HTons-Logs	0.2	0.1	0	4.00	0.35	0
Virginia Pine--RGO HTons-Logs	1.0	0.3	1	4.00	1.05	1
Loblolly Pine--RGO HTons-Logs	53.2	32.1	99	4.00	128.23	99
Total	54.4	32.4	100		129.63	100

Belmont-Reynolds
Edmonson County

Stand: Value, # Trees and Volume, Per Acre
By Product and Species

Stand Number: 1

Area (acres): 1,000.0

Stand ID: 1

10/30/24

#Points: 180

Product Group

Product

Species--Volume Table

Trees

Volume

Unit
Value

Value

%
Value

Cedar Sawtimber

Grade Three Saw

#

Board Feet

%

\$/Board
Feet

\$

%

Red Cedar--Cedar 2/3 Rule

1.1

91.8

100

0.18

16.53

100

Total

1.1

91.8

100

16.53

100

Cedar Pulpwood

Pulpwood

#

Tons

%

\$/Tons

\$

%

Red Cedar--CTONS

3.8

0.8

100

10.00

7.62

100

Total

3.8

0.8

100

7.62

100

Stand Total

140.6

1,008.30